



IMPACT REPORT

MONEY £ MENTORS



- 2021 / 2022 -

INTRODUCTION



North Meets South Big Local (NMS) in Marks Gate, Dagenham, is one of the 150 communities across England chosen to be part of the Local Trust's Innovative Programme. The programme aims to achieve lasting change by providing a mixture of funding, finance, and support.

NMS commissioned Money A+E to deliver the Money Mentor programme to people in and around the NMS area.



MONEY MENTORS



Money A+E delivered the Money Mentor programme in collaboration with North Meets South. The course provides an **ASDAN accredited qualification** and teaches essential **money management skills** and financial knowledge.

We have delivered four cohorts, with the final cohort being completed at the end of November 2022.

About Money A+E

Money A+E is an award-winning social enterprise that builds the financial resilience of Diverse Ethnic Communities, disadvantaged groups and young people. Our services are based around lived experience and empathetic peer support.



@money a+e



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@moneyae






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PROGRAMME OUTCOMES

Money Mentors in Marks Gate...

-  **Built participants' financial confidence and resilience.**
100% of participants agreed that their financial knowledge had improved as a result of the course.
-  **Built the financial resilience of the wider community.**
Money Mentors are trained to use their new money management skills to support others in a ripple effect. In this way, the course reached 350+ people.



-  **Reached residents not engaging with other services, or who may face barriers to doing so.**
The Money A+E team provided interpretation services to increase access, and reached a cohort representative of the diverse community of Marks Gate.
-  **Improved the financial wellbeing of a community with high levels of debt and poverty.**
Barking & Dagenham faces a 46% child poverty rate. 38% of its 19-year-olds do not hold a Level 3 qualification (Trust for London figures).
-  **Upskilled and empowered local residents.**
Graduating Money Mentors received an NVQ Level 1-equivalent qualification, for use on their CVs. The course also [boosted local entrepreneurship](#).



LASTING IMPACT

Beneficiaries gained the skills to manage their finances and support not only their families but also people in their community. They now understand the required process of **identifying, setting, and meeting their money goals**. They learned how to best **prioritise expenditures** such as rent, council tax, and electricity, and better understand the consequences of these essentials not being prioritised.

Overall Impact Of The Money Mentor Programme



**300 +
Indirect
Impact**



**80
Direct
Impact**



**4
Workshops
Delivered**

Post-workshop survey



**Budgeting
skills**

When asked how far they agreed with the statement, 'I feel confident in using a budget sheet to manage my money better', before training 25% of attendees scored 6-10/10. After training this figure rose to 68% – an increase of 43%.



**Mentoring
skills**

When asked how far they agreed with the statement, 'I feel confident in supporting my mentee to improve their personal financial knowledge', before training 15% of attendees scored 6-10/10. After training this figure rose to 58% – an increase of 43%.



**Money
management
skills**

When asked how far they agreed with the statement, 'I feel confident at supporting my mentee to use a financial statement as money management tool', before training 23% of attendees scored 6-10/10. After training this figure rose to 50% – an increase of 27%.

In addition, Money Mentors



Learned money-saving techniques.



Gained knowledge of the welfare system.



Understood the importance of mentoring others in the community.





Our Money Mentors programme supported residents to increase their financial confidence, knowledge & skills. Attendees learned about

- ✦ Prioritising bills
- ✦ Responsible borrowing
- ✦ Welfare reforms
- ✦ Saving & setting future money goals
- ✦ Accessing money tools and resources online.



“

I was struggling with a lot of debt, spending a lot of money, so I wanted to start learning how to save money, and doing this course I have cut back on a lot of unnecessary expenditure. I have learned loads of different tools, things that can help me save money. The course is brilliant, and I will definitely recommend it to everyone.

~ Emma, Money Mentor

TOPICS COVERED



Budgeting



Personal Finance



Credit & Saving



Debt



Skills for Mentors



Mentoring a Mentee



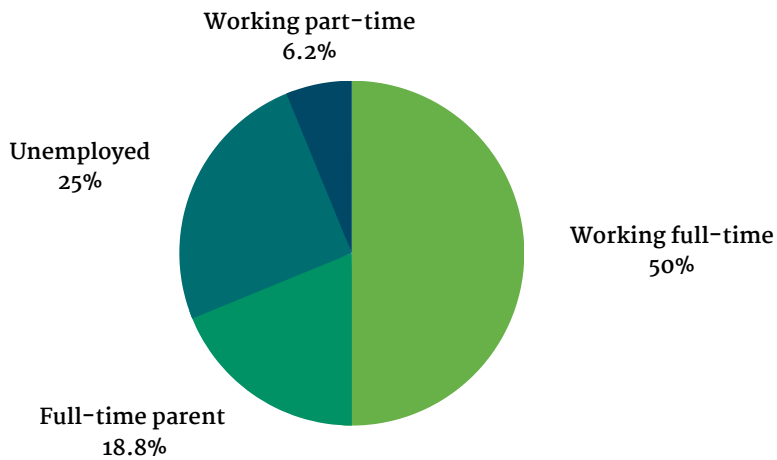
Our Trainers delivered four Money Mentor programme to twenty-nine residents.

We also delivered three additional one-day workshops at Marks Gate Community Centre, Marks Gate Baptist Church and at the 50s Group.

In total we trained over sixty residents.

THE COMMUNITY

Attendees' occupation



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The experience that I have just gained from here, I will take that with me for life, also share that with friends and family for a very long time. I would recommend people to take the same steps that I did.

~ Isiaaka, Money Mentor

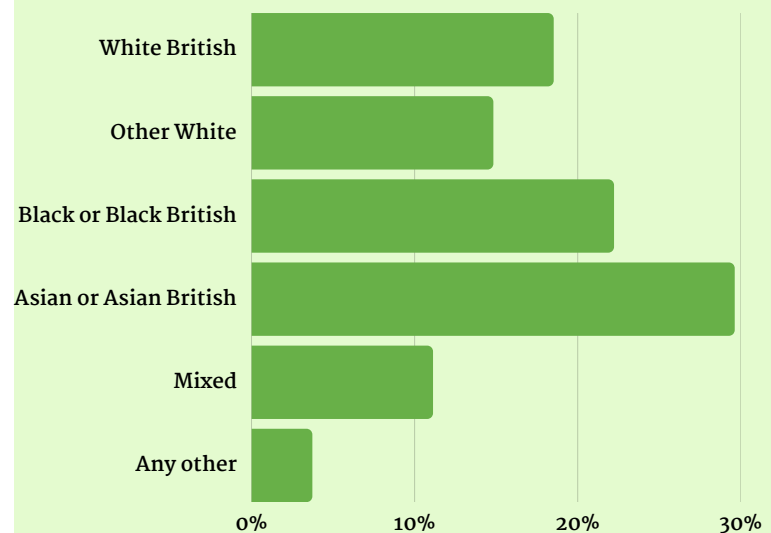


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It was hard going but the [Money A+E] team was dedicated to the success of the partnership and as such we ended up enrolling a diverse group of residents who were a reflection of the demographic of the area...this is something that has not been done before...this is such a significant milestone.

~ Catherine Dainkeh, NMS

Attendees' ethnicity



After the course

Know how to access financial and credit services

54%

Feeling confident saving money

62%

0% 25% 50% 75%





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What started as a five-week inspirational workshop with Money Mentors, ended up into a life-changing, transformational and empowering journey into money advice and education.

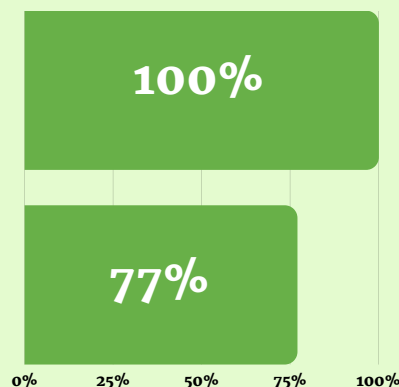
~ Asma, Money Mentor

[Learn more about Asma's story.](#)

After the course

Improved financial knowledge

Confident using financial statement



[Does becoming a Money Mentor change your life?](#)



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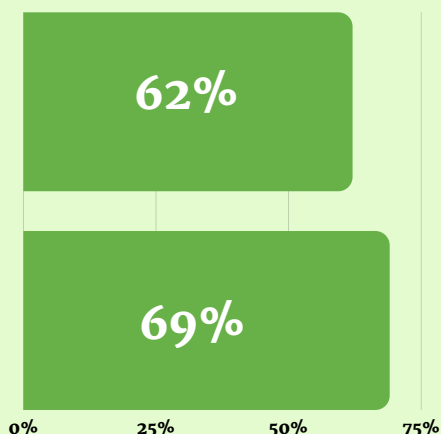
I attended the money mentoring group mentoring this morning. It was very informative. I left with a lot of information that I was not aware of such as financial statements. The training was very well delivered. It was clear, concise and straight to the point. Thank you, Frederick and the team. I look forward to the next class.

~ Jan, Money Mentor

After the course

Able to manage rent and prioritise debt

Know where to get support



The Mentors have gained lifelong skills that are vital in managing everyday life. These include **working in a team, presentation & teaching skills, organisation skills, and personal finance knowledge**. The fact that the Money Mentors qualification is ASDAN accredited was valued by the residents. It is an objective record of work done suitable for use with CVs.



“

People must have the financial knowledge and skills to prevent them from developing money issues. While appropriate support should be sought after for urgent situations, a greater impact can be achieved by teaching people what they could do for themselves, to increase their financial resilience for the future. This involves supporting people in taking control of their money and their financial situations, encouraging them to save so that they are ready for unexpected expenditures, and planning toward future goals.

~ Frederick Limbaya, Money Educator Lead/ Non-Executive Director

To book a workshop contact

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“

How we worked together in this partnership set the bar and precedent of what an effective [partner] relationship should be.

PARTNER FEEDBACK

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The mentor who delivered a workshop now has a job. She had no plans or the confidence to go into the job market before the course. Not only did she go back to college to complete an IT course with plans to progress to an advanced certificate, she also updated her CV without any support and now has a part-time admin job.

Residents who attended the course learnt about other support available to them in the area and they are now reaching out and building relationships with other support organisations.

Attending the course with an interpreter gave two residents the confidence to join the community ESOL classes. One passed her Life in the UK course and the other has a network of friends whom she met at the Money Mentors course – she now has a social life which she had lost following the death of her partner.

Yes we could have impacted more lives, but the quality of the participants we targeted was remarkable. We have a portfolio of over 15 partners, the relations and how we worked together in this partnership set the bar and precedent of what an effective relationship should be.

The [Money A+E] team were warm, supportive, exceptionally professional with a great knowledge in their area of expertise.

At the launch of our partnership we discovered that we needed to develop a creative approach to encourage residents to see the value in the intervention and join the Money Mentors programme.

The team at Money A+E were very hands-on and offered to share their in-house Marketing team to support NMS. The support covered the creation of marketing material, press releases and social media posts to raise awareness of the work.

In addition to this the frontline team offered to do in-person community outreach meeting different organisations...They also offered interpreters for residents who wanted to join the course but for whom English was a second language.

It was hard going but the [Money A+E] team was dedicated to the success of the partnership and as such we ended up enrolling a diverse group of residents who were a reflection of the demographic of the area (different ethnicity, social groups and ages) this is something that has not been done before... this is such a significant milestone.

It's amazing, I cannot believe how far we have come and the number of lives we've touched together...Thanks to your team for your passion and humility. ”

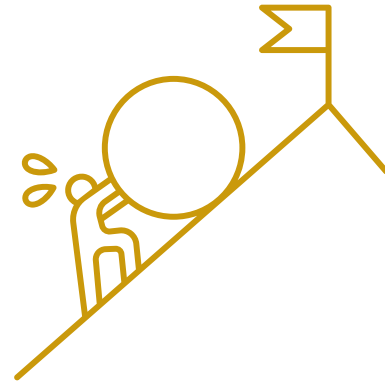


Catherine Dainkeh
Community Coordinator
North Meets South

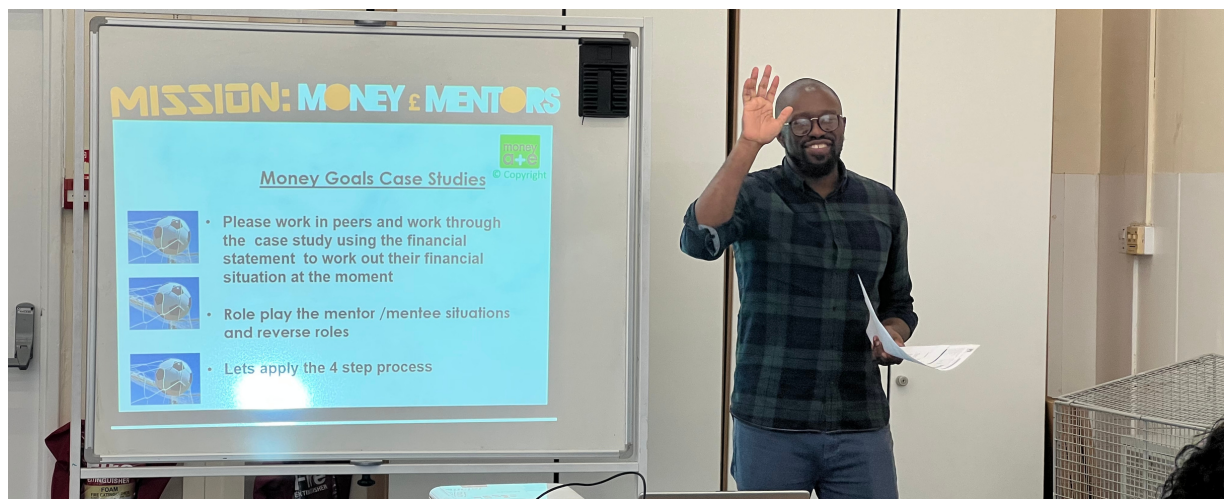


KEY CHALLENGES

The main challenge we faced is in the area of the beneficiaries' language barriers. Some of our Asian participants were challenged with limited understanding of English, lack of understanding of certain words and the pace of information being communicated. We managed to deal with this through a member of our staff acting as a translator.



Another challenge we faced was that some parents were unable to attend due to not having access to childcare. We were unable to resolve this as we do not currently have the relevant facilities to support these parents.



Final words

We would like to take this opportunity to thank all Mentors that participated in the programme. It has been an honour and pleasure for the Money A+E team to share our knowledge with you.

The Money A+E team thanks Catherine Dainkeh for all her support over the past 18 months. Her hard work and dedication have helped to make the programme work and it has been a pleasure working with her.

We would like to thank you for taking the time to read about the work we do and the communities we help. And we would like to thank North Meets South for funding us and helping us to make a real impact on the lives of the residents in Marks Gate and beyond.